

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
: Case No. 05-44481 (RDD)
DELPHI CORPORATION, et al., :
: Debtors. : (Jointly Administered)
:
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ORDER UNDER 11 U.S.C. §§ 105, 363, 364, AND 365(a)
AUTORIZING DEBTORS TO ASSUME OR OTHERWISE TAKE ACTIONS NECESSARY
TO CURE AND CONTINUE USE OF PURCHASE CARD AGREEMENT AND TRAVEL
CARD AGREEMENT WITH HSBC BANK USA, NATIONAL ASSOCIATION USED FOR
LOW-COST, BUSINESS-RELATED GOODS, SERVICES, AND TRAVEL

("HSBC CREDIT CARD AGREEMENTS ORDER")

Upon the motion, dated October 17, 2005 (the "Motion"), of Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for an order (the "Order") under 11 U.S.C. §§ 105, 363, 364, and 365(a) authorizing the Debtors to assume or otherwise take actions necessary to cure and continue use of that certain Purchase Card Agreement (the "Purchase Card Agreement"), dated February 18, 2005, and that certain Corporate Card Agreement (the "Travel Card Agreement"), dated February 18, 2005, both between Delphi and HSBC Bank USA, National Association; and upon the record of the hearing held on the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The Debtors have exercised reasonable business judgment in deciding to assume or otherwise take actions necessary to cure and continue postpetition use of the Purchase Card Agreement and the Travel Card Agreement.

B. The assumption, or cure and continuance of the postpetition use, of the Purchase Card Agreement and the Travel Card Agreement is reasonable and appropriate under the circumstances.

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED.

2. The Debtors are authorized to take any and all actions necessary or desirable to perform the Debtors' obligations and complete the transactions contemplated under the Purchase Card Agreement and Travel Card Agreement.

3. Any potential preference claims that the Debtors may have relating to prepetition payments made under the Purchase Card Agreement and Travel Card Agreement are hereby waived.

4. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

5. The requirement under Rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York for the service and filing of a separate memorandum of law is deemed satisfied by the Motion.

Dated: New York, New York
October 27, 2005

/s/ Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE